



January 23, 2002

SENATE BILL No. 469

DIGEST OF SB 469 (Updated January 17, 2002 11:51 AM - DI 44)

Citations Affected: IC 4-8.1; noncode.

Synopsis: Deposit of certain funds in state general fund. Provides that certain "clawback" payments made to the state with respect to facilities that were financed in whole or in part with the proceeds of bonds issued by the transportation finance authority are to be deposited in the state general fund.

Effective: Upon passage.

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January 14, 2002, read first time and referred to Committee on Finance.
January 22, 2002, reported favorably — Do Pass.

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SB 469—LS 7305/DI 44+



January 23, 2002

Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

SENATE BILL No. 469

A BILL FOR AN ACT to amend the Indiana Code concerning state offices and administration.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 4-8.1-1-7 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: **Sec. 7. (a) As used in this section, "private**
4 **entity" means a corporation or other business entity that uses**
5 **facilities that were financed, in whole or in part, with the proceeds**
6 **of bonds issued by the Indiana transportation finance authority.**

7 **(b) If a private entity makes a payment to the state under an**
8 **agreement requiring the recipient to make such a payment upon**
9 **failure to achieve prescribed levels of investment, employment, or**
10 **wages at the facilities described in subsection (a), the payment shall**
11 **be deposited in the state general fund.**

12 SECTION 2. [EFFECTIVE UPON PASSAGE] **(a) The auditor of**
13 **state shall immediately transfer to the state general fund any**
14 **money that:**

15 **(1) after January 1, 2002, and before the effective date of this**
16 **act was paid to the state under an agreement described in**
17 **IC 4-8.1-1-7, as added by this act; and**

SB 469—LS 7305/DI 44+



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1 **(2) was deposited in a fund other than the state general fund.**
2 **(b) This SECTION expires July 1, 2003.**
3 **SECTION 3. An emergency is declared for this act.**

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COMMITTEE REPORT

Mr. President: The Senate Committee on Finance, to which was referred Senate Bill No. 469, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to Senate Bill 469 as introduced.)

BORST, Chairperson

Committee Vote: Yeas 15, Nays 0.

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SB 469—LS 7305/DI 44+

